



*Billing Code 3410-XV

DEPARTMENT OF AGRICULTURE

Rural Housing Service

Submission for OMB Review; Comment Request

April 19, 2016

The Department of Agriculture has submitted the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Comments are requested regarding (1) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Comments regarding this information collection received by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] will be considered.

Written comments should be addressed to: Desk Officer for Agriculture, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), New Executive Office Building, 725 – 17th Street, N.W., Washington, D.C. 20502. Commenters are encouraged to submit their comments to OMB via email to: OIRA_Submission@OMB.EOP.GOV or fax (202) 395-5806 and to Departmental Clearance Office, USDA, OCIO, Mail Stop 7602, Washington, D.C. 20250-7602. Copies of the submission(s) may be obtained by calling (202) 720-8958.

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

Rural Housing Service

TITLE: 7 CFR 1951-F, Analyzing Credit Needs and Graduation Review

OMB CONTROL NUMBER: 0575-0093

SUMMARY OF COLLECTION: Section 333 of the Consolidated Farm and Rural Development Act and Section 502 of the Housing Act of 1949, requires the Rural Housing Service (RHS), to graduate their direct loan borrowers to other credit when they are able to do so. Graduation is an integral part of Agency lending, as Government loans are not meant to be extended beyond a borrower's need for subsidized rates of non-market terms. The notes, security instruments, or loan agreements of most borrowers require borrowers to refinance their Agency loans when other credit becomes available at reasonable rates and terms. If the borrower finds other credit is not available at reasonable rates and terms, the Agency will continue to review the borrower for possible graduation at periodic intervals. Information will be collected from the borrowers concerning their loans.

NEED AND USE OF THE INFORMATION: The information submitted by RHS borrowers to Agency offices is used to graduate direct borrowers to private credit with or without the use of Agency loan guarantees. At minimum, the financial information must include a balance sheet and an income statement. Other financial data collected will include information such as income, farm operating expenses, asset values, and liabilities.

DESCRIPTION OF RESPONDENTS: Business or other for-profit

NUMBER OF RESPONDENTS: 256

FREQUENCY OF RESPONSES: Reporting: Annually

TOTAL BURDEN HOURS: 522

Charlene Parker

Departmental Information Collection Clearance Officer

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